

## Letter from Mabel Hubbard Bell to Alexander Graham Bell, November 26, 1896, with transcript

Letter from Mrs. Alexander Graham Bell to Dr. Alexander Graham Bell. 1331 Connecticut Avenue, Washington, D.C. November 26, 1896. My dear Alec:

Here is your old silver farmer problem in a new form. The bullion value of one silver dollar is today just half what it was thirty five years ago, yet it is possible with this depreciated silver dollar to buy as many commodities today as it was possible to buy thirty five years ago with the twice as valuable silver dollar. This is owing to the fall in price of nearly all commodities occasioned by improved machinery cheapening the cost of production.

Consequently "a debt of one hundred dollars incurred thirty five years ago, if paid today in gold, would inure to the creditor double the amount of benefit that the borrower obtained at the time the debt was incurred." But the writer goes on to say "as there are two sides to every question, so also there are two sides to every phase of every question. Wages, salaries and incomes of all sorts, on the average, are far higher today than they were a generation ago. In many a pursuit it is easier for a man in a given time to earn two hundred dollars in gold today than it would have been for a man in the same pursuit to have earned one hundred dollars in gold then." But this is not true in all cases and there is a certain injustice. The writer contends that the gold standard is not the last and most equitable solution of the money question. It is simply the stage at which we have arrived in our journey from the original barter start. 2 The last stage he thinks will be when our standard is based directly on the result of human effort. I don't quite understand how he proposed to arrive at the standard and the article seems to me to conclude very lamely leaving us all afield. But he says that the Canadian Banking system is a most excellent one and should be a model for our future efforts in obtaining a just and stable currency. He particularly commends the practise of the Canadian banks in establishing branch

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banks as it tends to enlarge their sphere of operations and render their currency elastic. I thought it might be well for you to study the Canadian Banking system. I think I wrote you of another article I read on the cause of the present discontent among Western farmers. I am afraid the monthly has gone on its rounds as I can't find the article again. I liked it so much, it seemed to furnish a rational explanation in whole or part of the strange discontent when crops were good. All the brightest minds it said had gone to the city leaving the stupid ones to run the farm, the ones that would make a failure of any enterprise requiring intelligence and education and executive capacity. They planted wheat because they had wheat lands and attributed its fall in value to local causes instead of the good crops in Siberia and the increased area under cultivation in the Argentine Republic. Wheat is of all others a commodity whose value cannot be controlled by legislation because it is used for food and no one eats more than he wants simply because he can afford to and wheat is cheap. The moment everybody has bought all the wheat he wants the value falls and nothing will bring it up again.

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I have two windows wide open tonight. Ladies sat in their doorsteps in the lightest of summer silks.

Our friend Prince Sturbide is having a hard time, he has been expelled from the Metropolitan Club because he said that a lady daughter of one of the members, had written anonymous letters. Charlie says the lady is Miss May Williams whom Mr. McCurdy will remember. Charlie thinks the prince has been harshly treated and the jury may find in his favor. He has brought the case before the court. Why can't a man say that a lady writes anonymous letters if he believes it true?

I ate my Thanksgiving turkey with Mamma and Papa and read letters written them on the occasions of their wedding fifty years ago and their golden wedding the other day. The former were all beautifully written on good fine paper, the latter in execrable handwritings on more or less bad paper.

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One of the articles I have been reading declares that the specialization of work nowadays makes lopsided, imperfect men. While the revival of athletics among college men has tended to rise the standard of physical perfection among them, this is more than offset by the deterioration among the laboring men, so that now while the population of the U.S. is more than double what it was in 1861, a glance at the working men marching in street parades makes it more than doubtful if we could today put as many able-bodied soldiers in the field as we did then.

Goodnight. Much love. Mabel.